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Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

2011

Department of the Treasury
Internal Revenue Service

For calendar year 2011 or other tax year beginning **MAY 1, 2011**, and ending **APR 30, 2012**

Open to Public Inspection for
501(c)(3) Organizations Only

<input type="checkbox"/> Check box if address changed		Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.)		D Employer identification number (Employees' trust, see instructions)	
B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)		Print or Type Oral Roberts University		73-0739626	
		Number, street, and room or suite no. If a P.O. box, see instructions. 7777 South Lewis PB-204		E Unrelated business activity codes (See instructions)	
		City or town, state, and ZIP code Tulsa, OK 74171		531120 323100	
C Book value of all assets at end of year 188,585,958.		F Group exemption number (See instructions.)			
		G Check organization type <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust			

H Describe the organization's primary unrelated business activity. **Dual Use Auditorium-Arena/Office Building Rent**

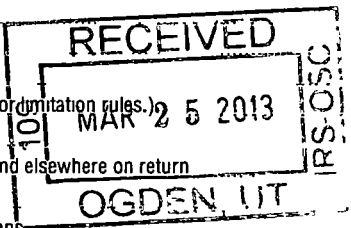
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsiary controlled group? Yes No
If "Yes," enter the name and identifying number of the parent corporation.

J The books are in care of **Rachel Winters** Telephone number **918-495-6203**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales			
b	Less returns and allowances <input type="checkbox"/> c Balance <input type="checkbox"/>			
2	Cost of goods sold (Schedule A, line 7)			
3	Gross profit. Subtract line 2 from line 1c			
4a	Capital gain net income (attach Schedule D)			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
c	Capital loss deduction for trusts			
5	Income (loss) from partnerships and S corporations (attach statement)			
6	Rent income (Schedule C)	8,846,469.	10,770,369.	-1,923,900.
7	Unrelated debt-financed income (Schedule E)			
8	Interest, annuities, royalties, and rents from controlled organizations (Sch. F)	412,123.	412,123.	
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			
10	Exploited exempt activity income (Schedule I)	2,415,118.	2,639,671.	-224,553.
11	Advertising income (Schedule J)			
12	Other income (See instructions; attach schedule.)			
13	Total. Combine lines 3 through 12	11,673,710.	13,822,163.	-2,148,453.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)
(Except for contributions, deductions must be directly connected with the unrelated business income)

14	Compensation of officers, directors, and trustees (Schedule K)	14	
15	Salaries and wages	15	
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule)	18	
19	Taxes and licenses	19	
20	Charitable contributions (See instructions for limitation rules.)	20	
21	Depreciation (attach Form 4562)	21	
22a	Less depreciation claimed on Schedule A and elsewhere on return	22a	
22b		22b	
23	Depletion	23	
24	Contributions to deferred compensation plans	24	
25	Employee benefit programs	25	
26	Excess exempt expenses (Schedule I)	26	
27	Excess readership costs (Schedule J)	27	
28	Other deductions (attach schedule)	28	
29	Total deductions. Add lines 14 through 28	29	0.
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	-2,148,453.
31	Net operating loss deduction (limited to the amount on line 30)	31	
32	Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32	-2,148,453.
33	Specific deduction (Generally \$1,000, but see instructions for exceptions.)	33	1,000.
34	Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	-2,148,453.



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Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation.
 Controlled group members (sections 1561 and 1563) check here See instructions and:
a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):
 (1) \$ _____ (2) \$ _____ (3) \$ _____
b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ _____
 (2) Additional 3% tax (not more than \$100,000) \$ _____
c Income tax on the amount on line 34 **35c** 0.

36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from:
 Tax rate schedule or Schedule D (Form 1041) **36**

37 Proxy tax. See instructions **37**

38 Alternative minimum tax **38**

39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies **39** 0.

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) **40a**

b Other credits (see instructions) **40b**

c General business credit. Attach Form 3800 **40c**

d Credit for prior year minimum tax (attach Form 8801 or 8827) **40d**

e Total credits. Add lines 40a through 40d **40e**

41 Subtract line 40e from line 39 **41** 0.

42 Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedule) **42**

43 Total tax. Add lines 41 and 42 **43** 0.

44a Payments: A 2010 overpayment credited to 2011 **44a**

b 2011 estimated tax payments **44b**

c Tax deposited with Form 8868 **44c**

d Foreign organizations: Tax paid or withheld at source (see instructions) **44d**

e Backup withholding (see instructions) **44e**

f Credit for small employer health insurance premiums (Attach Form 8941) **44f**

g Other credits and payments: Form 2439 Form 4136 Other _____ Total **44g**

45 Total payments. Add lines 44a through 44g **45**

46 Estimated tax penalty (see instructions). Check if Form 2220 is attached **46**

47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed **47** 0.

48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid **48** 0.

49 Enter the amount of line 48 you want: **Credited to 2012 estimated tax** **49** **Refunded**

Part V Statements Regarding Certain Activities and Other Information (see instructions)

1 At any time during the 2011 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here **Yes** **No**

2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file **X**

3 Enter the amount of tax-exempt interest received or accrued during the tax year **\$** **X**

Schedule A - Cost of Goods Sold. Enter method of inventory valuation **N/A**

1 Inventory at beginning of year **1**

2 Purchases **2**

3 Cost of labor **3**

4a Additional section 263A costs **4a**

b Other costs (attach schedule) **4b**

5 Total. Add lines 1 through 4b **5**

6 Inventory at end of year **6**

7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2 **7**

8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? **Yes** **No** **X**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here *Michelle Imley* **3/14/13** **Exec Vice Pres/CFO**
 Signature of officer Date Title

May the IRS discuss this return with the preparer shown below (see instructions)? **Yes** **No**

Paid Preparer Use Only

Print/Type preparer's name **David C. Moja** Preparer's signature *David C. Moja* Date **3/14/13** Check if self-employed PTIN **P00747006**

Firm's name **Capin Crouse LLP** Firm's EIN **36-3990892**

Firm's address **972 Emerson Parkway, Suite A Greenwood, IN 46143** Phone no. **317-885-2620**

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property) (see instructions)

1. Description of property

(1) CityPlex Towers
(2)
(3)
(4)

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule) See Statement 1
(1)	8,846,469.	10,770,369.
(2)		
(3)		
(4)		
Total 0.	Total 8,846,469.	

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) 8,846,469.	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) 10,770,369.
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Schedule E - Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			0.	0.
Total dividends received deductions included in column 8			0.	0.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1) University Broadcasting	73-1493165				
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10 See Statement 2
(1) -348,556.	-348,556.	412,123.	412,123.	412,123.
(2)				
(3)				
(4)				
Totals			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A). 412,123.	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B). 412,123.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization

(see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
Totals	0.			0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income

(see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4) Statement 3	2,415,118.	2,639,671.	-224,553.	273,995.	39,077.	
Totals	2,415,118.	2,639,671.				0.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))	0.	0.				0.

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
(5) Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	0.	0.				0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			0.

Form 990-T Deductions Connected with Rental Income Statement 1

Description	Activity Number	Amount	Total
All Expenses		10,770,369.	
- SubTotal -	1		10,770,369.
Total to Form 990-T, Schedule C, Column 3			10,770,369.

Form 990-T Schedule F - Deductions of Controlled Organizations Statement 2
 Directly Connected With Column 10 Income

Description	Activity Number	Amount	Total
All		412,123.	
- SubTotal -	1		412,123.
Total of Form 990-T, Schedule F, Column 11			412,123.

Form 990-T Schedule I - Exploited Exempt Activity Income Statement 3

(1) Description of Activity	(2) Gross UBI	(3) UBI Expenses	(4) Net Income	(5) Gross Income	(6) Col 5 Expenses	(7) Excess Exempt Exp
Mabee Center Box Office	92,328.	155,172.	-62,844.	29,634.		
Mabee Center Commissions	81,198.	136,466.	-55,268.	0.		
Mabee Center Facility Services	260,405.	437,650.	-177,245.	21,829.		
Mabee Center Rental	249,015.	418,507.	-169,492.	98,675.		
Mabee Center Non-Qualified Sponsorships	17,489.	29,392.	-11,903.	0.		
Mabee Center Other Fees & Charges	103,919.	174,652.	-70,733.	18,400.		
Camp Facility Services	78,459.	55,852.	22,607.	29,197.	14,623.	0.
Camp Rental	55,606.	39,584.	16,022.	27,204.	13,624.	0.
Print Shop, Word Processing, Copy Center	83,793.	349,522.	-265,729.	31,158.		

Golden Eagle Broadcasting	1,392,906.	842,874.	550,032.	17,898.	10,830.	0.
Column Totals	2,415,118.	2,639,671.	-224,553.	273,995.	39,077.	0.

Form 990-T Schedule I - Expenses Directly Connected with Production of Unrelated Business Income Statement 4

Description	Activity Number	Amount	Total
Mabee Center Box Office		155,172.	
- SubTotal -	1		155,172.
Mabee Center Commissions		136,466.	
- SubTotal -	2		136,466.
Mabee Center Facility Services		437,650.	
- SubTotal -	3		437,650.
Mabee Center Rental		418,507.	
- SubTotal -	4		418,507.
Mabee Center Non-Qualified Sponsorships		29,392.	
- SubTotal -	5		29,392.
Mabee Center Other Fees & Charges		174,652.	
- SubTotal -	6		174,652.
Camp Facility Services		55,852.	
- SubTotal -	7		55,852.
Camp Rental		39,584.	
- SubTotal -	8		39,584.
Print Shop, Word Processing, Copy Center		349,522.	
- SubTotal -	9		349,522.
Golden Eagle Broadcasting		842,874.	
- SubTotal -	10		842,874.
Total of Form 990-T, Schedule I, Column 3			2,639,671.

Form 990-T Schedule I - Expenses Not Directly Connected with Production of Unrelated Business Income Statement 5

Description	Activity Number	Amount	Total
Camp Facility Services		14,623.	
- SubTotal -	7		14,623.
Camp Rental		13,624.	
- SubTotal -	8		13,624.
Golden Eagle Broadcasting		10,830.	
- SubTotal -	10		10,830.
Total of Form 990-T, Schedule I, Column 6			39,077.